

**MINUTES OF THE ANNUAL MEETING
32 GRAMERCY PARK OWNERS CORP.**

**Brotherhood Synagogue, 28 Gramercy Park South
June 27, 2012 at 7:00pm**

Victor J Kavy of Charles H Greenthal called the meeting to order at 7:20pm, pending the presence of a quorum, which was achieved at 7:30pm.

A motion was made, seconded and approved to waive the reading of last year's annual meeting minutes. Copies were available for those who wished to read them.

Mr. Lee Guzofski President of the Board of Directors introduced the other members of the Board, Jorge Camus the new resident manager & Victor J Kavy the new senior account executive from Charles H Greenthal. The President then presented a state-of-the-building report, which included the upcoming terrace repairs, elevator modernization, roof deck, Local 10/11 compliance, thinking green, and the branding of the building, landscaping and the many things making 32GPS an exceptional building.

Board Secretary, Judith Ludwig, reviewed the Directors' communications activities, including the continuing improvements to the website, email access to the Board and the monthly newsletter.

Avi Pemper, Treasurer, reviewed the financials. The building is on budget for the year, in terms of operating expenses. The Corporation has \$1.3 million in the bank and will be able to cover the capital projects currently proceeding in the building.

Mr. Pemper introduced the building's accountant, Newman, Newman & Kaufman, and invited shareholders to ask questions.

Board Vice President Carmen Yazejian described the capital projects in more detail, including the roof deck and elevator modernization, cab refurbishment & landscaping. All work being executed under the supervision & watchful eye of William Green (WGA)

The floor was opened for questions, which included issues with the elevator cab refurbishment and a few questions concerning financials.

Mr. Guzofski again introduced Mr. Kavy who proceeded to explain the election process. Prior to the opening of nominations Mr. Kavy reported that a long time board member Peter Acocella would not be running this year. Mr. Kavy on behalf of the Board & all shareholders thanked Mr. Acocella for his many years of unacknowledged service & devotion to the building.

A motion to open nominations was made & seconded. The following shareholders were placed into nomination & seconded: Stephen S. Cohen, Lee T. Guzofski, John Leung, Judith Ludwig, Avi Pemper, Lloyd Westerman, and Carmen Yazejian. There being no further

nominations from the floor, a motion was made to close nominations & passed. A motion was then made of acclamation. It was seconded and passed unanimously by those in attendance.

There being no further questions a motion made to adjourn the meeting. The motion was seconded. The meeting was adjourned at 8:10pm.

Respectfully submitted,
Victor J. Kavy
Assistant Secretary
11/21/2016